

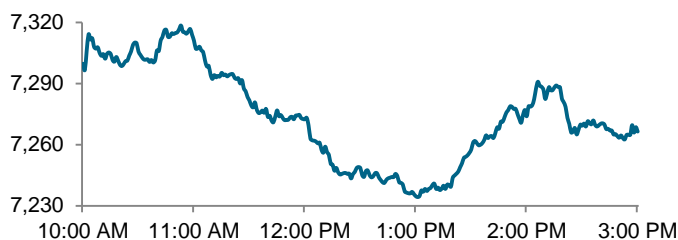
DAILY MARKETS OVERVIEW

السعودي الفرنسي كابيتال
Saudi Fransi Capital
تميز في الخدمة، تفوق في الأداء



JULY 6, 2017

TASI Intraday



Source: Reuters

Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	7,266	-0.5	-2.1	0.8	17.1
Saudi (NOMU)	3,607	-1.7	-5.5	NA	NA
Energy	4,305	2.1	0.2	-13.5	13.8
Materials	4,864	-0.2	0.3	-2.4	18.3
Capital Goods	4,172	0.3	0.8	-16.4	16.1
Com. & Prof. Svc	4,124	-0.9	-0.6	-18.3	17.6
Transportation	3,837	0.1	-1.1	-24.8	14.2
Cons. Durables & Apparel	4,403	0.3	1.2	-5.2	NA
Consumer Services	4,196	0.1	1.5	-13.2	11.2
Media	4,749	-1.1	16.5	-7.3	NA
Retailing	5,766	-0.3	-2.3	17.4	22.6
Food & Staples Retailing	5,426	0.4	-0.5	7.4	23.0
Food & Beverages	5,645	-3.4	-9.2	15.2	NA
Health Care Equipment	4,829	-1.2	-4.9	-3.8	27.8
Pharma, Biotech & Life Science	4,584	0.4	-1.8	-14.8	11.3
Banks	5,262	-0.4	-3.6	3.5	11.1
Diversified Financials	4,413	0.6	1.5	-11.5	NA
Insurance	4,968	-0.3	-2.1	1.1	17.2
Telecommunication	4,970	-0.2	-1.4	-0.7	17.3
Utilities	5,392	-1.0	-1.0	10.9	12.7
REITs	5,491	0.6	2.1	9.8	NA
Real Estate	5,002	0.2	-0.2	-0.3	NA

Sources: Bloomberg, Reuters

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Alahli Takaful Co.	37.39	4.5%	5.2
United Electronics Co.	34.30	4.1%	33.9
Salama Cooperative Insurance Co.	17.31	3.1%	18.6
Taleem REIT Fund	13.14	3.1%	14.7
Dar Alarkan Real Estate Development Co.	6.69	2.8%	197.5

Source: Tadawul

Upcoming General Assembly Meetings

Company	Proposed Date
Al Hammadi Company for Development and Investment	9-Jul-17
Tihama Advertising and Public Relations Co.	16-Jul-17
Saudi Industrial Development Co.	16-Jul-17

Source: Tadawul

NOTES: (1) Prices as of last trade. Updated as of July 6, 2017
(2) WTD: Week to Date and YTD: Year to Date

Saudi Market Update

- The TASI ended 0.5% lower to close at 7,266 on Wednesday. The NOMU ended 1.7% lower to close at 3,607. TASI traded value totaled SAR 2.7bn and averaged SAR 3.5bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 50.6% of the daily traded value.
- Banks and Materials ended 0.4% and 0.2% lower respectively. Telecom declined by 0.2%. Energy (up 2.1%) was the best performer. Among stocks, Alahli Takaful Co. (8130/ATC AB), United Electronics Co. (4003/EXTRA AB), and Salama Cooperative Insurance Co. (8050/SALAMA AB) led gainers.
- According to Saudi daily Al-Eqtisadiyah, the Undersecretary of the Saudi Ministry of Environment, Water, and Agriculture revealed that the ministry is considering cutting stalled projects to less than 10% by end-2017. (Source: Argam)
- According to a Directorate of Passports official, Saudi Arabia could generate SAR 2.6bn (USD 693mn) from fees levied on the dependents of expatriates working in the Kingdom. (Source: Zawya)
- According to Arabic newspaper Okaz, the head of the Jeddah Chamber of Commerce and Industry's aviation and supporting services committee disclosed the privatization of King Khalid International Airport would boost the number of airlines landing in the airport by 35–62% in five years. (Source: Mubasher)
- According to data from the Ministry of Energy, Industry, and Mineral Resources, the Kingdom added 739 factories by the end of 2016, bringing the total to 7,746 with a total investment of over SAR 1.1tn (USD 293bn). (Source: Argam)
- The Saudi Arabian Oil Company (Saudi Aramco) signed a memorandum of understanding with Korea-based Hyundai Heavy Industries Co Ltd (009540 KS) to jointly set up a comprehensive engine and pump business cooperation framework. (Source: Trade Arabia)
- Makkah Construction & Development Co. (4100/MCDDCO AB) entered into an agreement with Millennium & Copthorne Middle East Holdings to manage and operate Makkah's hotels and towers to provide better service to guests, according to the company's bourse statement. No fixed value was determined for the deal. (Source: Mubasher)

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Savola Group	43.99	-5.5%	74.7
Al Hammadi Co for Development & Investment	39.09	-3.4%	18.0
Almarai Co.	85.81	-2.6%	19.2
Arab National Bank	21.60	-1.9%	11.2
Saudi Company for Hardware	100.03	-1.7%	2.9

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Saudi Basic Industries Corp.	101.68	-0.3%	483.1
Alinma Bank	14.98	-1.3%	408.9
Dar Alarkan Real Estate Development Co.	6.69	2.8%	197.5
Al Rajhi Bank	65.56	-1.0%	172.7
Saudi Arabian Mining Co.	50.44	-1.6%	97.8

Source: Tadawul

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JULY 6, 2017

GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	3,417	0.1	0.7	-3.2	15.6
Abu Dhabi (ADX)	4,414	0.5	-0.3	-2.9	16.0
Kuwait (KSE)	6,671	0.5	-1.4	16.1	18.1
Qatar (QE)	8,929	0.4	-1.1	-14.4	14.7
Oman (MSM)	5,113	0.3	-0.1	-11.6	11.7
Bahrain (BSE)	1,312	-0.4	0.1	7.5	8.1
DJMENA Index	520	-0.2	-1.1	0.0	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	2,433	0.1	0.4	8.7	21.5
US (NASDAQ 100)	6,151	0.7	0.2	14.3	24.2
UK (FTSE 100)	7,368	0.1	0.8	3.1	32.0
Germany (DAX)	12,454	0.1	1.0	8.8	20.0
France (CAC 40)	5,180	0.1	1.2	6.5	19.2
Russia (MICEX)	1,921	0.2	2.2	-12.9	6.7
Japan (Nikkei)	20,082	0.2	0.2	4.9	19.1
Hong Kong (HSI)	25,522	0.5	-0.9	16.0	13.7
South Korea (KOSPI)	2,388	0.3	-0.1	17.9	12.0
China (SHCOMP)	3,207	0.8	0.5	3.3	17.2
India (NIFTY)	9,638	0.3	1.2	17.7	22.7
Brazil (IBOV)	63,154	-0.1	0.4	4.9	17.0
Turkey (BIST 100)	1,00,744	-0.5	0.3	28.9	10.8
Egypt (EGX30)	13,335	0.0	-0.6	8.0	11.5
MSCI Emerging Markets	1,010	0.3	-0.1	17.1	15.4
MSCI World	1,920	0.1	0.2	9.7	21.5

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	47.8	-3.7	-0.3	-15.9	3.0
Natural Gas (\$/mmbtu)	2.8	-3.8	-6.4	-20.6	-9.1
Gold (\$/oz)	1,227	0.3	-1.2	6.5	-9.8
Silver (\$/oz)	16.1	0.0	-3.2	1.1	-18.3
Platinum (\$/oz)	910	-0.4	-1.9	0.8	-16.5
Copper (\$/t)	5,814	-0.9	-1.9	5.3	24.4
Zinc (\$/t)	2,780	-0.5	1.0	8.7	32.8
Lead (\$/mt)	2,245	-1.2	-1.3	13.1	22.7
Wheat (\$/bu)	560	0.9	6.5	25.1	12.9
Corn (\$/bu)	392	0.9	2.9	5.6	5.7
Sugar (\$/lb)	13.7	-1.4	-0.7	-26.4	-24.0

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	1.30	0.00	0.30	0.00
Saudi Arabia	1.78	0.00	-0.26	0.48
UAE	1.55	0.00	0.08	0.25
Kuwait	1.75	0.00	0.31	0.45
Qatar	2.45	0.00	0.67	1.15
Bahrain	2.40	0.00	0.30	1.10

Source: Reuters

NOTES: (1) Prices updated as of July 6, 2017 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable

GCC & Global Markets Update

- US markets ended in green on Wednesday. The S&P 500 and NASDAQ closed 0.1% and 0.7% higher respectively. Dow Jones Industrial ended flat. In Europe, the UK and Germany both ended 0.1% higher while France closed 0.1% higher as well.
- Asian markets are trading mixed on Thursday. China and Japan are down by 0.3% and 0.6% respectively. South Korea and Hong Kong are down by 0.2% and 0.3% respectively. India is up by 0.3% in morning trade.
- GCC markets ended in green, except for Bahrain, on Wednesday. Dubai and Abu Dhabi closed 0.1% and 0.5% higher respectively. Kuwait and Qatar gained 0.5% and 0.4% respectively. Oman closed 0.3% higher while Bahrain closed 0.4% lower.
- The Central Bank of Oman issued Treasury bills worth OMR 60.7mn (USD 158mn) for a maturity period of 91 days. The average accepted price reached 99.724 for every OMR100, and the minimum accepted price stood at 99.715 per OMR100. (Source: Gulf Base)
- According to data from the Central Bank of the UAE, the assets of the country's national banks rose 3.1% Y/Y to AED 2.3tn (USD 628bn) during January-May 2017 from AED 2.2tn (USD 609bn). (Source: Mubasher)
- Credit rating agency Moody's downgraded the outlook on Qatar's rating to negative from stable due to economic and financial risks arising from the country's ongoing diplomatic row with fellow Arab nations. (Source: Argaam)
- Cityland Group, the developer of Cityland Mall, raised AED 524mn (USD 143mn) from banks to partly finance the AED 1.2bn (USD 327mn) development. Kuwait-based Burgan Bank subscribed to two-thirds of the debt raised, while Emirates NBD Bank (EIB UH) acted as lead manager. (Source: Gulf Base)
- According to state news agency WAM, the Emirates Red Crescent (ERC) plans to build nine "pilot" villages in the West African nation of Mali that would provide shelter to thousands of displaced people in the region. (Source: Trade Arabia)
- RAK Properties (RAKPROP UH) delivered 157 luxury residential units at Bermuda Villas, its latest residential development in Mina Al Arab, an established waterfront community in Ras Al Khaimah. (Source: Trade Arabia)
- Arabtec Holding (ARTC UH) stated that subsidiary Target Engineering Construction Company received four contracts worth AED 289mn (USD 78.7mn). The contracts are related to work that includes the removal of a temporary cofferdam and revetment construction as well as developing a building in Dubai's Business Bay. (Source: Mubasher)
- UAE-based Premier Composite Technologies manufactured and supplied the world's 'largest freestanding carbon-fiber roof' installed on Apple Inc's (AAPL US) new USD 5bn (AED 18.4bn) Cupertino headquarters. (Source: Arabian Business)

Coming Up

- US jobless claims for the week ended July 1 (prior: 244K; consensus: 244K) will be announced today. (Source: Econoday)
- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended June 30 (prior: 0.1mn barrels) will be announced today. (Source: Econoday)
- Change in China's CPI for the month of June, 2017 (prior: -0.1% M/M, 1.5% Y/Y) will be announced on July 9. (Source: Econoday)

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